

IV. RECORDS RETENTION SCHEDULE

612-49

INSURANCE DIVISION
LIFE/HEALTH ACTUARIAL REVIEW UNIT
DEPARTMENT OF LICENSING AND REGULATION

SUPERSEDES
SCHEDULE NO. 612-31

This Schedule Lists Only Those Records
Created and Used in the

Actuarial Review Unit of the
Life and Health Section

DEPARTMENT OF GENERAL SERVICES
Records Management Division

SCHEDULE
NO.
612- 49

SUPERSEDES SCHEDULE 612-31

PAGE
NO. 1 of 2

RECORDS RETENTION AND DISPOSAL SCHEDULE

DEPARTMENT OF LICENSING AND REGULATION

Insurance Division
Life/Health Actuarial Review Unit

AGENCY		DIVISION
Item No.	Description	Retention
1.	<p><u>INDEX TO APPROVED POLICIES:</u></p> <p>Post binders with company names arranged alphabetically giving a description of the submitted form, form number and the date of the approval by the Division.</p>	Retain permanently in Office.
2.	<p><u>APPROVED POLICIES FILE:</u></p> <p>Insurance policies and forms submitted to this Division for approval along with correspondence, reports and related papers are maintained here. Questions relating to approval may be raised any time after approval within the lifetime of the insured.</p>	Retain in office, approved policies in current status for three (3) years; then transfer for permanent retention to the State Archives.
3.	<p><u>GENERAL ADMINISTRATIVE CORRESPONDENCE FILES:</u></p> <p>This alphabetical subject file contains general correspondence and material including reports, studies and investigations pertaining to such topics as legislative reference, admission of companies, advertising, certificates of valuation, N.A.I.C. commissioner, Life-Health Guarranty Fund, National Health Insurance and Tax Shelter Annuities.</p>	Retain in office while current, then remove to inactive status for one (1) year, then destroy.
4.	<p><u>RATE MANUALS:</u></p> <p>Printed mimeographed sheets containing rate changes.</p>	Retain rate manuals for two (2) years in office. Transfer to the State Records center for seven (7) additional years, then destroy.

Schedule Approved by Department,
Agency, or Division Representative

Schedule Authorized by
Hall of Records Commission

<p>5/5/88</p> <p>Date</p>	<p><i>Joseph T. Seidel</i></p> <p>Signature</p>	<p>Director of Administration</p> <p>Title</p>	<p>5/25/88</p> <p>Date</p>	<p><i>Shirley R. Sp...</i></p> <p>State Archivist</p>
---------------------------	---	--	----------------------------	---

RECORDS RETENTION AND DISPOSAL SCHEDULE
(CONTINUATION SHEET)SCHEDULE
NO. 612- 49PAGE
NO. 2 of 2

Item No.	Description	Retention
5.	<u>PERIODIC REPORTS:</u> Reports filed by insurers in accordance with legislative and regulatory requirements.	Retain in office four (4) years, then destroy.
6.	<u>RESERVE CALCULATIONS:</u> Printouts, prepared annually, that show the amount of policies in force in comparison with reserve factors.	Retain two (2) years in office. Transfer to the State Records Center an additional five (5) years, then destroy.
7.	<u>CHARTER FILES:</u> Contents include copies of original charters of all HMO's licensed to do business in Maryland.	Retain permanently in office.
8.	<u>EXAMINATION WORK PAPERS:</u> All backup documentation to annual statement and various corporate records.	Retain in office until report is finalized. Transfer to the State Record Center for four (4) years or until completion of next examination, return to agency for destruction.